

RECORDATION NO. 26584-I FILED

DEC 01 '09 -2 45 PM

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WASHINGTON, D.C.

**SURFACE TRANSPORTATION BOARD**

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December 1, 2009

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S W.  
Washington, D C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Full Release of Security Interest, dated as of December 1, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release of the Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 and related documents previously filed with the Board under Recordation Number 26584.

The name and address of the party to the enclosed document are:

Indenture Trustee. Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, DE 19890

[Owner Trustee: CIT Rail Trust 2006-3 by Wells Fargo Bank,  
N.A., not in its individual capacity but solely as  
Owner Trustee  
299 South Main Street, 12th Floor  
Salt Lake City, UT 84111]

Section Chief  
December 1, 2009  
Page 2

A description of the railroad equipment covered by the enclosed document is.

All equipment as identified in the documents filed under Recordation Number 26584 as the same may have been amended, restated or supplemented.

A short summary of the document to appear in the Index is:

Notice of Full Termination of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', followed by a horizontal line.

Robert W. Alvord

RWA/sem  
Enclosures

RECORDATION NO. 26584-I FILED

**NOTICE OF FULL TERMINATION OF LEASE**

REC 01 '09 -2 45 PM

**SURFACE TRANSPORTATION BOARD**

The undersigned, WELLS FARGO BANK, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee of CIT RAIL TRUST 2006-3, a Delaware statutory trust, and as Lessor (the "Lessor"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby gives notice that it has terminated the Equipment Lease Agreement dated as of September 29, 2006, as amended, modified or supplemented (the "Lease"), with THE CIT GROUP/EQUIPMENT FINANCING, INC., as Lessee (the "Lessee").

An initial Memorandum describing the Lease was duly filed and recorded with the Surface Transportation Board (the "Board") on September 29, 2006 under Recordation Number 26584. In addition thereto, the documents listed in Exhibit A which relate to the Lease were duly filed with the Board. Similar documentation was filed with the Registrar General of Canada pursuant to section 105 of the Canada Transportation Act as noted in Exhibit B. This document constitutes a release of all interests, claims, liens, or encumbrances over all railroad equipment at any time covered by the Lease and all supplements thereto identified in the primary and secondary filings made under Recordation Number 26584.

This Notice of Full Termination of Lease is executed without prejudice to the rights or obligations of the parties which expressly survive under the Lease or the termination agreement between the parties.

Dated: December 1, 2009

[Signature pages follow]

WELLS FARGO BANK, N.A.,  
not in its individual capacity but solely as Owner Trustee,  
Lessor

By:   
Printed Name: Tracy M. McLamb  
Title: Vice President

State of Delaware )  
County of New Castle )

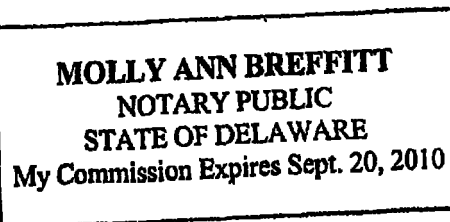
ss.

On this 24 day of November, 2009, before me personally appeared Tracy M. McLamb, to me personally known, who, being duly sworn did say that (s)he is a Vice President of WELLS FARGO BANK, N.A., and that said Instrument was signed on behalf of said corporation by authority of its board of directors, and (s)he acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written

  
NOTARY PUBLIC

My commission expires:



## EXHIBIT A

### CIT Rail Trust 2006-3

1. Memorandum of Lease Agreement, Lease Supplement No 1, Lease Supplement No. 2 and Lease Supplement No. 3, dated September 29, 2006, between CIT Rail Trust 2006-3, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, Lessor, and The CIT Group/Equipment Financing, Inc., Lessee, filed with the Board on September 29, 2006 at 10:45 a.m. under Recordation Number 26584

2 Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No 1, dated September 29, 2006, between Wilmington Trust Company, not individually but solely as Indenture Trustee, and CIT Rail Trust 2006-3, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, filed with the Board on September 29, 2006 at 10:50 a.m. under Recordation Number 26584-A.

3 Amended and Restated Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No 3, dated October 2, 2006, between CIT Rail Trust 2006-3, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, Lessor, and The CIT Group/Equipment Financing, Inc., Lessee, filed with the Board on October 3, 2006 at 3:47 p.m under Recordation Number 26584-B.

4. Amended and Restated Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1, dated October 2, 2006, between Wilmington Trust Company, not individually but solely as Indenture Trustee, and CIT Rail Trust 2006-3, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, filed with the Board on October 3, 2006 at 3:56 p m under Recordation Number 26584-C.

5. Memorandum of Lease Agreement and Lease Supplement No. 4, Lease Supplement No. 5, Lease Supplement No. 6, Lease Supplement No. 7, Lease Supplement No. 8 and Lease Supplement No. 9, dated December 28, 2006, between CIT Rail Trust 2006-3, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, Lessor, and The CIT Group/Equipment Financing, Inc., Lessee, filed with the Board on December 28, 2006 at 9:30 a.m. under Recordation Number 26584-D.

6. Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 2, dated December 28, 2006, between Wilmington Trust Company, not individually but solely as Indenture Trustee, and CIT Rail Trust 2006-3, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, filed with the Board on December 28, 2006 at 9:30 a.m. under Recordation Number 26584-E.

7. Lease Supplement No. 10, dated as of June 25, 2009, between CIT Rail Trust 2006-3, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, Lessor, and The CIT Group/Equipment Financing, Inc., Lessee, filed with the Board on June 25, 2009 at 12.30 p.m. under Recordation Number 26584-F.

8. Trust Indenture Supplement No. 3, dated as of June 25, 2009, between Wilmington Trust Company, not individually but solely as Indenture Trustee, and CIT Rail Trust 2006-3, by Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee, filed with the Board on June 25, 2009 at 12:30 p.m. under Recordation Number 26584-G.

## EXHIBIT B

### CIT Rail Trust 2006-3 – Lease Termination

Equipment Lease Agreement (CIT Rail Trust 2006-3) dated as of September 29, 2006 between CIT Rail Trust 2006-3 acting through Wells Fargo Bank, National Association, not in its individual capacity but solely as Owner Trustee CIT Rail Trust 2006-3 and The CIT Group/Equipment Financing, Inc

Lease Supplement No. 1 (CIT Rail Trust 2006-3) dated September 29, 2006

Lease Supplement No. 2 (CIT Rail Trust 2006-3) dated September 29, 2006.

Lease Supplement No. 3 (CIT Rail Trust 2006-3) dated September 29, 2006.

Lease Supplement No. 4 (CIT Rail Trust 2006-3) dated December 28, 2006.

Lease Supplement No. 5 (CIT Rail Trust 2006-3) dated December 28, 2006.

Lease Supplement No. 6 (CIT Rail Trust 2006-3) dated December 28, 2006.

Lease Supplement No. 7 (CIT Rail Trust 2006-3) dated December 28, 2006.

Lease Supplement No. 8 (CIT Rail Trust 2006-3) dated December 28, 2006.

Lease Supplement No. 9 (CIT Rail Trust 2006-3) dated December 28, 2006.

Lease Supplement No. 10 (CIT Rail Trust 2006-3) dated June 25, 2009, filed with the Registrar General of Canada pursuant to Section 105 of the *Canada Transportation Act* on June 25, 2009.

Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 dated as of September 29, 2006, filed with the Registrar General of Canada pursuant to Section 105 of the *Canada Transportation Act* on September 29, 2006.

Amended and Restated Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 dated October 2, 2006, filed with the Registrar General of Canada pursuant to Section 105 of the *Canada Transportation Act* on October 3, 2006.

Memorandum of Lease Agreement, Lease Supplement No. 4, Lease Supplement No. 5, Lease Supplement No. 6, Lease Supplement No. 7, Lease Supplement No. 8 and Lease Supplement No. 9 dated December 28, 2006, filed with the Registrar General of Canada pursuant to Section 105 of the *Canada Transportation Act* on December 28, 2006.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated

12/1/09



Robert W. Alvord